

BULLDOG RFP – LAS VEGAS BLVD. & CLARK AVE.

RFP Review Committee Meeting – Sept. 8, 2006

Recommendation on:

*CityMark Development LLC (Developer)
Best And Final Offer (BAFO) dated 8/30/06*

- **RECOMMENDATION:** Accept BAFO subject to Developer entering into an Exclusive Negotiation Agreement to address the following conditions:
 - Developer to rework ground floor of project to include an urban grocery store as requested in the RFP.
 - Developer to redesign overall project to:
 - Reduce building costs using less expensive building materials and/or structural design; and,
 - Reconfigure mix and/or increase number of for-sale residential units in order to reduce sales prices for attainable residential units.
- **EXCLUSIVE NEGOTIATION AGREEMENT (ENA):**
 - Term - 6 months with automatic extension for additional 6 months
 - Deposit - \$50,000
 - Active Collaboration – Redevelopment Agency and Developer will actively collaborate during term of ENA to find mutually acceptable resolutions to the conditions for acceptance of the BAFO.
 - Disposition and Development Agreement (DDA) – Redevelopment Agency and Developer will negotiate DDA terms upon mutual resolution of conditions to acceptance of the BAFO during term of ENA.